

TOWN OF HARPSWELL, MAINE
Statement of Net Assets
December 31, 2006

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 3,483,569
Receivables:	
Taxes	555,686
Liens	47,954
Accounts	34,379
Prepaid items	14,247
Capital assets:	
Capital assets, not being depreciated	2,242,822
Other capital assets, net of accumulated depreciation	3,881,912
Total assets	10,260,569
LIABILITIES	
Accounts payable and other current liabilities	111,724
Accrued interest	14,195
Noncurrent liabilities:	
Due within one year	490,833
Due in more than one year	1,831,768
Total liabilities	2,448,520
NET ASSETS	
Invested in capital assets, net of related debt	4,167,025
Restricted for:	
Capital projects and grants	181,435
Unrestricted	3,463,589
Total net assets	\$ 7,812,049

See accompanying notes to financial statements.